

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7054

BILL NUMBER: HB 1701

NOTE PREPARED: Jan 13, 2007

BILL AMENDED:

SUBJECT: Invalid notice of assessment.

FIRST AUTHOR: Rep. Smith M

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: This bill provides that a notice of assessment or reassessment for assessment dates after February 28, 2006, must include any change in the assessed valuation for the property as compared to the immediately preceding year, and that a notice that fails to comply is void.

Effective Date: January 1, 2006 (retroactive).

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: Under current law, an assessor or county property tax assessment board of appeals (PTABOA) must give notice to the taxpayer and the county assessor any time the assessor or PTABOA assesses or reassesses real property. The notice must include the amount of the assessment.

Beginning with the March 1, 2007 assessment date, this bill would require the notice to also include a comparison showing any change from the prior assessment. Some counties already provide this information on their assessment notices. For others, a programming and/or form change may be necessary. However, this should be a relatively small change with minimal fiscal impact

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: County assessors; Township assessors; County property tax assessment boards of appeals.

Information Sources:

Fiscal Analyst: Bob Sigalow, 317-232-9859.